

REGISTERED NUMBER: 01370519 (England and Wales)

Financial Statements for the Year Ended 31 May 2018

for

B A Shorthouse Limited

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for the Year Ended 31 May 2018**

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B A Shorthouse Limited

**Company Information
for the Year Ended 31 May 2018**

DIRECTORS:

B A Shorthouse
M J Shorthouse

SECRETARY:

Miss A J Walford

REGISTERED OFFICE:

Knowle Sands Industrial Estate
Eardington
Bridgnorth
Shropshire
WV16 5JL

REGISTERED NUMBER:

01370519 (England and Wales)

ACCOUNTANTS:

Haines Watts Wolverhampton Limited
Keepers Lane
The Wergs
Wolverhampton
West Midlands
WV6 8UA

**Balance Sheet
31 May 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		298,532		325,486
CURRENT ASSETS					
Stocks		15,697		17,000	
Debtors	5	184,206		189,860	
Cash at bank and in hand		148		41,148	
		200,051		248,008	
CREDITORS					
Amounts falling due within one year	6	158,405		199,127	
NET CURRENT ASSETS			41,646		48,881
TOTAL ASSETS LESS CURRENT LIABILITIES			340,178		374,367
CREDITORS					
Amounts falling due after more than one year	7		(60,924)		(81,201)
PROVISIONS FOR LIABILITIES			(54,410)		(62,077)
NET ASSETS			224,844		231,089
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings			223,844		230,089
SHAREHOLDERS' FUNDS			224,844		231,089

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
31 May 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 1 October 2018 and were signed on its behalf by:

M J Shorthouse - Director

**Notes to the Financial Statements
for the Year Ended 31 May 2018**

1. STATUTORY INFORMATION

B A Shorthouse Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account is the amount receivable for the provision of goods and services falling within the Company's activities, net of Value Added Tax, rebates and trade discounts. Turnover from the provision of goods and services is recognised in the accounting period in which the Company obtains the right to consideration in exchange for its performance and when the amounts to be recognised are fixed or determinable and collectability is reasonably assured.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 June 2017	227,185	4,870	416,750	648,805
Additions	65,618	-	-	65,618
Disposals	(17,750)	(1,076)	-	(18,826)
At 31 May 2018	<u>275,053</u>	<u>3,794</u>	<u>416,750</u>	<u>695,597</u>
DEPRECIATION				
At 1 June 2017	145,316	3,325	174,678	323,319
Charge for year	29,740	295	60,518	90,553
Eliminated on disposal	(15,797)	(1,010)	-	(16,807)
At 31 May 2018	<u>159,259</u>	<u>2,610</u>	<u>235,196</u>	<u>397,065</u>
NET BOOK VALUE				
At 31 May 2018	<u>115,794</u>	<u>1,184</u>	<u>181,554</u>	<u>298,532</u>
At 31 May 2017	<u>81,869</u>	<u>1,545</u>	<u>242,072</u>	<u>325,486</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 June 2017	56,750	376,000	432,750
Additions	55,000	-	55,000
At 31 May 2018	<u>111,750</u>	<u>376,000</u>	<u>487,750</u>
DEPRECIATION			
At 1 June 2017	17,901	150,116	168,017
Charge for year	17,733	56,471	74,204
At 31 May 2018	<u>35,634</u>	<u>206,587</u>	<u>242,221</u>
NET BOOK VALUE			
At 31 May 2018	<u>76,116</u>	<u>169,413</u>	<u>245,529</u>
At 31 May 2017	<u>38,849</u>	<u>225,884</u>	<u>264,733</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	170,269	181,322
Other debtors	13,937	8,538
	<u>184,206</u>	<u>189,860</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	2,419	-
Hire purchase contracts (see note 8)	54,112	72,667
Trade creditors	61,332	89,827
Taxation and social security	31,084	24,280
Other creditors	9,458	12,353
	<u>158,405</u>	<u>199,127</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Hire purchase contracts (see note 8)	<u>60,924</u>	<u>81,201</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2018**

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	54,112	72,667
Between one and five years	60,924	81,201
	<u>115,036</u>	<u>153,868</u>
	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	28,846	28,846
Between one and five years	104,709	104,709
In more than five years	596,126	596,908
	<u>729,681</u>	<u>730,463</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	2,419	-
Hire purchase contracts	115,036	153,868
	<u>117,455</u>	<u>153,868</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.